Formula for Long-Term Success:
1. Relationships matter.


3. Technology that makes banking with WAFD simple, reliable and fast.
Total Assets (in millions)
As of September 30, 2013

- Cash & Investments: 34%
- Loans: 60%
- Other Assets: 7%

$13.1 Billion

As of September 30, 2018

- Cash & Investments: 21%
- Loans: 72%
- Other Assets: 7%

$15.9 Billion
Loan Repayments (in millions)

- **Consumer**
- **Commercial**

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer</th>
<th>Commercial</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$2,000</td>
<td>$800</td>
</tr>
<tr>
<td>2010</td>
<td>$2,100</td>
<td>$700</td>
</tr>
<tr>
<td>2011</td>
<td>$2,200</td>
<td>$600</td>
</tr>
<tr>
<td>2012</td>
<td>$2,300</td>
<td>$500</td>
</tr>
<tr>
<td>2013</td>
<td>$2,400</td>
<td>$400</td>
</tr>
<tr>
<td>2014</td>
<td>$2,500</td>
<td>$300</td>
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<tr>
<td>2015</td>
<td>$2,600</td>
<td>$200</td>
</tr>
<tr>
<td>2016</td>
<td>$2,700</td>
<td>$100</td>
</tr>
<tr>
<td>2017</td>
<td>$2,800</td>
<td>$600</td>
</tr>
<tr>
<td>2018</td>
<td>$2,900</td>
<td>$700</td>
</tr>
</tbody>
</table>

Percentages:
- Consumer: 63%
- Commercial: 37%
Loans in Process (in millions)
Net Loans Outstanding (in millions)
Loan Portfolio Mix

2013 - $7.5 Billion

- Consumer Mortgage, 73%
- Commercial Real Estate, 9%
- Multifamily, 10%
- Construction, 3%
- Business Loans, 4%
- Consumer, 1%

2018 - $11.5 Billion

- Consumer Mortgage, 52%
- Commercial Real Estate, 14%
- Multifamily, 12%
- Business Loans, 10%
- Construction, 11%
- Consumer, 1%
Loan Delinquencies Based On Dollars

![Graph showing the trend of loan delinquencies from 2004 to 2018. The graph indicates a significant increase in delinquencies around 2009, followed by a gradual decline to 2018 with a value of 0.42%.](image-url)
Net Loan Charge-Offs (Recoveries) (in millions)

Cumulative net charge-offs from 1982 through 2008: $72 million

Net charge-offs in 2009: $111 million
Net charge-offs in 2010: $184 million
Net charge-offs in 2011: $98 million
Net charge-offs in 2012: $82 million
Net charge-offs in 2013: $18 million
Net charge-offs from 2014 through 2018: -$58 million
Total Deposits (in millions)
Borrowings Outstanding & Weighted Rate
(in millions)
## Capital (in millions)

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Total Assets ($)</th>
<th>Tier 1 Common Capital (CET1) Ratio %</th>
<th>Tier 1 Common Capital (CET1) Ration Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Washington Federal Inc.</td>
<td>15,866</td>
<td>14.71</td>
<td>9.00</td>
</tr>
<tr>
<td>State Street Corp.</td>
<td>234,007</td>
<td>12.96</td>
<td>17.00</td>
</tr>
<tr>
<td>JPMorgan Chase &amp; CO.</td>
<td>2,615,183</td>
<td>11.97</td>
<td>36.00</td>
</tr>
<tr>
<td>Wells Fargo &amp; Co.</td>
<td>1,872,981</td>
<td>11.91</td>
<td>37.00</td>
</tr>
<tr>
<td>Citigroup Inc.</td>
<td>1,925,165</td>
<td>11.73</td>
<td>38.00</td>
</tr>
<tr>
<td>Bank of America Corp.</td>
<td>2,338,833</td>
<td>11.42</td>
<td>49.00</td>
</tr>
<tr>
<td>Capital One Financial Corp.</td>
<td>362,909</td>
<td>11.25</td>
<td>52.00</td>
</tr>
<tr>
<td>Bank of New York Mellon Corp.</td>
<td>349,770</td>
<td>11.21</td>
<td>54.00</td>
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<tr>
<td>BB&amp;T Corp.</td>
<td>222,885</td>
<td>10.23</td>
<td>78.00</td>
</tr>
<tr>
<td>PNC Financial Services Group</td>
<td>380,080</td>
<td>9.34</td>
<td>95.00</td>
</tr>
<tr>
<td>U.S. Bancorp</td>
<td>464,607</td>
<td>9.03</td>
<td>97.00</td>
</tr>
</tbody>
</table>

*Amongst largest 100 publicly traded banks in US
Net Interest Income and Spread
(in millions)

Chart showing the net interest income and spread from 1983 to 2018.
Other Income (in millions)
Operating Expenses (in millions)
Stock Price and Book Value per Share
Why is the stock down?:

1. Overall market is down – bank stocks in particular
2. WAFD cost of funds is high compared to peers
3. Uncertainty regarding the BSA Order and elevated expenses
Share Repurchase & Cash Dividend:

1. In the last 8 years shares down from 112 million to 82 million
2. 2.1% of the stock repurchased last quarter
3. 5 years of returning 100% to shareholders
4. Cash Dividend 144 consecutive quarters, dividend yield at 2.90%
Treasury Prime

New Functionality:

> Consolidated Payables
> Secure File Delivery
> Foreign Currency Wires
> Personalized Dashboard
> Mobile Banking
> Custom Reports
Upgraded Mobile and online Banking

Want Free Checking?
Basic checking has you covered!

This new version includes an upgraded user experience including touch ID and face ID to save you time logging in, 99.9%
INVESTMENTS IN WAFD TEAM

1. Turnover rate at 10 year low
2. 5% salary increase
3. Universal stock options
4. Learning and development
Vision for the future: Washington Federal will be a highly-profitable, digital-first bank that leverages data to anticipate financial needs and empower our clients by creating frictionless experiences across all interactions and devices.
GOALS by 2025:

1. Organic Growth
   - Checking Accounts
   - Commercial Loans

2. Top quartile in
   - Return On Assets
   - Price to Earnings
   - Price to Tangible Book